



ACE INNOVATE ASIA BERHAD

Registration No. 201901007350 (1316677-U)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the First Annual General Meeting of the Company will be held at Holiday Villa Hotel & Conference Centre Subang, Meeting Room Classics 2, 9, Jalan SS 12/1, Subang Jaya, 47500 Subang Jaya, Selangor on Tuesday, 25 August 2020 at 9.30 a.m., for the following purposes: -

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial period from 5 March 2019, the Date of Incorporation to 31 December 2019 with the Directors' and Audit Reports thereon. **Please refer to Explanatory Note 1**
- To approve the Directors' Fees of Non-Executive Directors of up to RM48,000 from 1 January 2020 until the conclusion of the next Annual General Meeting. **Ordinary Resolution 1**
- To re-elect the following existing Directors who retire pursuant to Section 205(3)(a) of the Companies Act, 2016: -
 - Mr. Go Yoong Chang **Ordinary Resolution 2**
 - Mr. Fong Pok Yee **Ordinary Resolution 3**
 - Mr. Kua Kee Koon **Ordinary Resolution 4**
 - Mr. Liew Kim Fung **Ordinary Resolution 5**
 - Mr. Pua Kiam Hong **Ordinary Resolution 6**
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolution:-

- Authority to Issue and Allot Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016** **Ordinary Resolution 8**

"THAT subject always to the Companies Act, 2016 ("Act"), Constitution of the Company and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 and Section 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 100% of the total number of issued shares of the Company at the time of issue, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Please refer to Explanatory Note 2
- To transact any other business of the Company of which due notice shall be given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board

ACE INNOVATE ASIA BERHAD

WONG YOUN KIM

Company Secretary

Kuala Lumpur

Dated this 27th day of July, 2020

NOTES:

- A member of the Company entitled to be present and vote at the meeting is entitled to appoint a proxy/proxies, to attend and vote instead of him. A proxy may but need not be a member of the Company and need not be an advocate, an approved company auditor or a person appointed by the Registrar of Companies.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), as defined under the Securities Industry (Central Depositories) Act, 1991 there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- A proxy appointed to attend and vote in a meeting of the Company shall have the same rights as the member to speak at the meeting.
- The duly completed Form of Proxy must be deposited at the registered office of the Company at HMC Corporate Services Sdn Bhd, Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time for holding the meeting or any adjournment thereof.

EXPLANATORY NOTES

- Item 1 of the Agenda - Audited Financial Statements for the Financial Period from 5 March 2019, the Date of Incorporation to 31 December 2019**

The Audited Financial Statements are for discussion only as the approval of the shareholders is not required pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by the shareholders of the Company.
- Ordinary Resolution 8 - Authority to Issue and Allot Shares pursuant to Section 75 and Section 76 of the Companies Act 2016**

The proposed Resolution 8 under item 5 above, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, with the authority to issue and allot shares in the Company up to an amount not exceeding 100% of the total number of issued shares of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

The purpose of this general mandate is for fund raising exercises including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions.